

Guarantee of Lease between _____ as Landlord and
_____ as Tenant(s) for Apartment ____ at _____
signed on _____, 201____.

Guarantee and Consent to Jurisdiction

I understand that Owner would not rent the subject apartment to Tenant unless Tenant's full performance under lease is guaranteed. I hereby guarantee such performance. This guarantee is absolute and without conditions. The undersigned Guarantor guarantees to Owner strict performance of and observance by Tenant of all the agreements, provisions and rules in the attached Lease. Guarantor agrees to waive all notices when Tenant is not paying rent or not observing and complying with all of the provisions of the attached Lease. Guarantor agrees to be equally liable with Tenant so that Owner may sue Guarantor directly without first suing Tenant. If Tenant defaults, Owner may require Guarantor to perform without first demanding that Tenant perform. The Guarantor further agrees that his guarantee shall remain in full effect for the term of the Lease, even if the Lease changed in any way or even if Owner has to make a claim against the Guarantor. This guarantee will not be affected by any change in the Lease. Owner and Guarantor agree to waive trial by jury in any action or proceeding brought against the other on any matters concerning the attached Guarantee or Lease. Guarantor waives the right to interpose a counterclaim in any action brought on or with respect to this guaranty. Guarantor agrees to pay all legal fees and all other costs and expenses that Owner may incur in the enforcement of this guarantee.

Guarantor expressly agrees that Landlord may, in its sole and absolute discretion, without notice to or further consent of Guarantor and without in any way releasing, affecting, impairing the obligations and liabilities of Guarantor hereunder:

- a. Waive compliance with any of the terms of the Lease;
- b. Modify, amend or change any provisions of the Lease by Agreement between Tenant and Landlord;

- c. Grant extensions or renewals of the Lease and/or effect any release, compromise or settlement in connection therewith;
- d. Assign or otherwise transfer all of part of its interest in the Lease, Premises, or this Guaranty or any interest therein and herein; and
- e. Consent to an assignment, subletting, conveyance or other transfer of all or part of the interest of Tenant in the Lease.
- f. Apply all moneys available to Landlord for application in payment or reduction of monies due under this Guarantee in such manner and in such amount and at such time or times and in such order and priority as Landlord may see fit to the payment or reduction of such portion of the monies due as Landlord may elect.

If Tenant holds over beyond the term of the Lease, Guarantor's obligations hereunder shall extend and apply during any such holdover period with respect to the full and faithful performance and observance of all of the covenants, terms, and conditions of the Lease and of any such modification thereof.

This Guaranty, and all of the terms hereof, shall be binding on Guarantor and the successors, assigns and legal representative of the Guarantor. It is expressly understood and agreed that this is a continuing guaranty and that the obligations of the Guarantor hereunder are and shall be absolute under any and all circumstances.

Insofar as payment by Tenant of any sums of money to Landlord is involved, this Guaranty is a guaranty of payment and not of collection, and shall remain in full force and effect until payment in full to Landlord of all sums payable under the Lease.

Landlord shall not be required to make any demand on Tenant, apply any security deposit being held by Landlord on behalf of Tenant or any other credit in favor of Tenant, or otherwise pursue or exhaust its remedies against Tenant before, simultaneously with, or after enforcing its rights and remedies hereunder against Guarantor.

The liability of Guarantor is coextensive with that of Tenant and also joint and several, and legal action may be brought against Guarantor and carried to final judgment either with or without making Tenant a party thereto.

Guarantor further covenants that this Guaranty shall remain and continue in full force and effect as to any modification, extension, or renewal of the Lease. The remedies herein provided are cumulative and not exclusive of any remedies by law. No single or partial exercise of right under this Guaranty shall preclude any other or further exercise thereof or the exercise of any other right hereunder.

As a further inducement to Landlord to make the Lease and in consideration thereof, Guarantor further covenants and agrees (i) that in any action or proceeding brought by Landlord against Guarantor on this Guaranty, Guarantor shall and does hereby waive trial by jury, (ii) that the Civil Court of the City of New York, or in matters exceeding the jurisdiction of the Civil Court that the Supreme Court of the State of New York for the County of New York, or, in a case involving diversity of citizenship, the United States District Court for the Southern District of New York, shall have jurisdiction of any such action or proceeding, (iii) that service of any summons and complaint or other process in any such action or proceeding may be made by registered or certified mail directed to Guarantor at Guarantor's addresses hereinabove set forth, Guarantor hereby waiving personal service thereof, and (iv) that within thirty days after such mailing Guarantor so served shall appear or answer to any summons and complaint or other process and should Guarantor so served fail to appear or answer within said thirty-day period, said Guarantor shall be deemed in default and judgment may be entered by Landlord against the said party for the amount as demanded in any summons and complaint or other process so served. Guarantor hereby waives the pleading of any statute of limitations as a defense to the obligation hereunder.

All understanding, representations and agreements heretofore had with respect to this Guaranty are merged into this Guaranty which alone fully and completely expresses the agreement of Guarantor and Lender.

This Guaranty may be executed in one or more counterparts by some or all of the parties hereto, each of which counterparts shall be an original and all of which together shall constitute a single agreement of Guaranty. The failure of any party hereto to execute this Guaranty, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

This Guaranty shall be governed, construed and interpreted as to validity, enforcement and in all other respects, in accordance with the laws of the State of New York.

The undersigned Guarantor hereby irrevocably and unconditionally: (a) consents to the jurisdiction of the Courts of the State of New York in connection with any actions, suits or proceedings arising out of or in connection with the Guarantee (although this covenant shall not preclude an action on the Guarantee by the Landlord in any other appropriate jurisdiction); (b) waives any objection which Guarantor may now or hereafter have to the laying of venue of any of the aforesaid actions, suits or proceedings arising out of or in connection with the Guarantee or the Lease brought in any of the aforesaid Courts; (c) waives the right to plead or claim that any such any action, suit or proceeding brought in any such court has been brought in an inconvenient forum; and (d) waives the requirements of personal service in connection with any actions, suits or proceedings arising out of or in connection with the Guarantee of the Lease and consents that all service of process may be made by certified mail – return receipt requested, addressed to the Guarantor at the address set forth below, or at such address for the Guarantor, as the Guarantor shall give to the Landlord by written notice sent certified mail – return receipt requested. Service so being deemed completed two (2) days after the same has been posted as aforesaid; and (e) waives the right, in litigation in which the Guarantor and Landlord are adverse parties to trial by jury and the right to assert any set-off or counterclaim of any nature or description.

Guarantor hereby agrees and acknowledges that this Guaranty is an instrument for the payment of money, and hereby consents that Landlord, at its sole option, in the event of a default by Guarantor in the payment of any of the moneys due hereunder, shall have the right to bring a motion and/or action under New York CPLR section 3213.

Dated: _____

Witness

Guarantor

Date

Social Security #

Guarantor Employer

Guarantor Employer Address

Guarantor Employer Phone #

Yearly Salary

Guarantor Home Address

Guarantor Home Phone #

Guarantor Bank Name

Guarantor Bank Acct #

Bank Address

Business Reference

Business Reference Phone #

Notary Public