

Guaranty

I, _____, residing at _____, understand that Owner has leased apartment # _____ at _____ to _____ **and** _____ (Tenant(s)) pursuant to a lease dated _____ subject to and conditioned on my signing this guaranty. I, the Guarantor of the Lease, hereby agree to the following:

1. **GUARANTY OF PERFORMANCE.** In consideration of Owner's agreement to enter into this lease agreement, and of other good and valuable consideration, the receipt and sufficiency of which I also acknowledge, I hereby guarantee, unconditionally and absolutely, the full and faithful performance and observance of all the covenants, terms and conditions of the Lease provided to be performed and observed by Tenant(s), expressly including, without being limited to, the payment of rent, when due, under the Lease. I understand and acknowledge that Owner would not rent this apartment to Tenant(s) without this guarantee.

2. **LEASE MODIFICATION, RENEWAL OR EXTENSION.** If the Lease is modified, renewed, or extended, or if Tenant(s) hold(s) over beyond the term of the Lease, or if anyone remains in apartment # _____ after Tenant(s) vacates, my obligations hereunder shall extend and apply with respect to the full and faithful performance of **all** of the covenants, terms and conditions of the Lease and of any such modification, renewal or extensions thereof, for a period not to exceed 25 years.

3. **TENANT'S SUBLET OR ASSIGNMENT.** This Guaranty shall remain and continue in effect if Tenant(s) sublet(s) the apartment, whether or not either I or Owner receives notice of such sublet or has consented to it.

4. **BINDING ON SUCCESSORS AND ASSIGNS.** This Guaranty, and all of the terms hereof, shall be binding on me and the successors, assigns and legal representatives of Guarantor and shall inure to the benefit of the successors, assigns, and legal representative of Owner.

5. **JOINT AND SEVERAL LIABILITY.** The liability of Guarantor is co-extensive with that of Tenant(s) and also joint and several, and legal action may be brought against me and carried to final judgment either with or without making Tenant(s) a party/parties thereto. I further agree that in any action or proceeding brought by Owner against Tenant(s), I do not have to be joined as a party thereto.

6. **NO DEMAND NEEDED.** Owner may proceed against me without first making demand against Tenant(s) and without first bringing any action or proceeding against Tenant(s), and without joining Tenant(s) as a party-defendant(s).

7. **WAIVER OF RIGHT TO DEFAULT NOTICE.** I do not require any notice of Tenant(s)'s nonpayment, nonperformance, or nonobservance of the covenants, terms, and conditions of the Lease. I expressly waives to right to receive such notice.

8. **TENANT'S BANKRUPTCY.** Neither my obligation to make payment in accordance with the terms of this Guaranty, nor any remedy for the enforcement thereof, shall be impaired, modified, released, or limited in any way by an impairment, modification, release, or limitation of the liability of Tenant(s) or Tenant(s)'s estate in bankruptcy, resulting from the operation of any present or future provision of the Bankruptcy Code of the United States or from the decision of any court interpreting the same.

9. **VENUE AND INTERPRETATION OF GUARANTY.** Venue for any action or proceeding arising out of this Guaranty shall be in the State of New York.

10. **WAIVER OF JURY TRIAL.** I hereby waive the right to trial by jury in any action or proceeding that may hereafter be instituted by Owner against me in respect of this Guaranty.

11. **OWNER'S LEGAL EXPENSES.** I will pay to Owner all of Owner's expenses (including, but not limited to, attorney's fees) that Owner incurs in enforcing this Guaranty.

12. **NO WAIVER BY OWNER.** Owner's failure or delay in exercising any rights under the Lease or Guaranty or in sending any notices, demands, or requests, or in requiring strict performance or observance of any term or covenant of the Lease, shall not waive any of Owner's rights created by the Guaranty.

GUARANTOR'S SIGNATURE MUST BE NOTARIZED.

Dated: _____

Guarantor's Signature

Name _____ SSN _____

Phone # _____

Address _____ (Guarantor
Address)

State of New York)
County of) ss.:

On _____, 20__ before me, the undersigned, a Notary Public in and said State, personally appeared _____ (Guarantor) personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by his/her/their signature on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

Signature and Office of individual
taking acknowledgment